



City of San Marcos

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NEWS

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For Immediate Release

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San Marcos Sales Tax Revenues Up 9.91%

San Marcos sales tax collections moved ahead in July with a 9.91% increase in revenues, reflecting May 2010 retail sales compared to May 2009.

The City collected \$1,453,695 or an increase of \$131,097 over the same period a year ago. The healthy May numbers put the City 1.38% ahead for the first nine months of the fiscal year compared to actual collections last year, or an increase of \$183,143. The current fiscal year began in October 2009.

However, revenues remain \$201,371 below budgeted projections for this point in the fiscal year.

Other cities in the area had the following results for May collections:

| | |
|---------------|--------|
| San Marcos | 9.91% |
| New Braunfels | 9.57% |
| Georgetown | -5.94% |
| Round Rock | 19.26% |
| Seguin | 14.67% |
| Austin | 8.34% |
| Kyle | 32.11% |

“The increases that San Marcos and other cities are showing indicate continued improvement in the area economy,” said Mayor Susan Narvaiz. “However, we are closely monitoring revenues and expenditures as we face these uncertain times.”

Sales tax revenues from retail sales account for 48.1% of General Fund revenues for the City of San Marcos. The City has a strong fund balance of 34.2% and has financial policies that closely track revenues and expenditures to respond to variations in revenues.

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